

Entitlement	<p>Entitlement is the amount of VA Guaranty available to a Veteran for use on a loan. The amount of entitlement will be displayed near the center of the COE.</p> <ul style="list-style-type: none"> • VA loans must conform to GNMA secondary market guidelines which include the minimum 25% coverage requirement. Coverage is a combination of VA provided entitlement plus cash down payment/equity. • The COE will never reflect any additional specific entitlement amount over \$36,000 for loans greater than \$144,000, but will reflect "Available*"
	<ul style="list-style-type: none"> • For loans closed after January 1, 2020, Freddie Mac CLLs are no longer a factor for Veterans with full entitlement. For Veterans with full entitlement, the maximum amount of guaranty for a loan above \$144,000 is 25 percent of the loan amount, regardless of the Freddie Mac CLL. • For Veterans who have previously used entitlement, and such entitlement has not been restored, the maximum amount of guaranty is the lesser of 25 percent of the loan amount OR the maximum amount of guaranty entitlement available. The maximum amount of guaranty entitlement is 25 percent of the Freddie Mac CLL, reduced by the amount of entitlement previously used (not restored) by the Veteran.
Guaranty/Entitlement	<p>Regardless of the LTV, the veteran must have sufficient entitlement to guaranty the loan.</p> <p>The Blue Water Navy Vietnam Veterans Act of 2019 changed the way the VA Guaranty is calculated for loans closed on or after January 1, 2020. For Purchase, Refinance (other than IRRRL's) and construction loans above \$144,000 and the Veteran has full entitlement, the maximum guaranty is 25% of ANY loan amount above \$144,000, regardless of the county limit. However, for Veteran's with partial entitlement, the maximum amount of guaranty for a loan above \$144,000 may not exceed the lesser of 25% of the loan amount or 25% of the county loan limit minus the amount of the entitlement previously used and not restored.</p>